



TESTIMONY  
of the  
CONNECTICUT CONFERENCE OF MUNICIPALITIES  
to the  
FINANCE, REVENUE AND BONDING COMMITTEE

March 2, 2009

CCM is Connecticut's statewide association of towns and cities and the voice of local governments - your partners in governing Connecticut. Our members represent over 93% of Connecticut's population. We appreciate this opportunity to testify before you on issues of concern to towns and cities.

CCM supports SB 997, "AAC A Municipal Option To Delay Revaluations".

This bill would allow municipalities which are required to "effect a revaluation" in 2008, 2009, or 2010 to delay the revaluation until 2011.

**CCM supports allowing municipalities the option to delay revaluations -- until the economy can rebound -- as a reasonable means to (a) provide savings from the cost of conducting the unfunded revaluation mandate, and (b) provide a measure of relief to hard-pressed local property taxpayers by delaying either implementation or phase-in of a revaluation. Precedent exists: a similar deferral was allowed during the economic slump in 2003-04.**

The cost of conducting a property revaluation, as currently mandated, could cost a small town approximately \$220,000. Statewide -- this mandate could potentially postpone over \$3.2 million in revaluation costs for towns scheduled to conduct revaluations in 2009, and over \$6.2 million for those scheduled to conduct revaluations in 2010.

**It does not make sense in this time of volatile housing values to have the revaluation mandate continue on autopilot. A temporary moratorium would provide tangible relief to hard-pressed property taxpayers and towns.**

It is unclear how many municipalities would exercise such an option -- but in today's tough budget climate -- each community should be able to analyze how revaluation will affect it and the people who live and work there. They should have a choice.

When it comes to managing the local bottom-line in these difficult times -- local officials need (1) options for quick relief, and (2) the necessary discretion to make decisions that work best for their communities. Enabling towns and cities the discretion to delay conducting, implementing or phasing-in revaluations would provide their taxpayers and local budgets that much-needed temporary relief.

*We urge you to favorably report this bill.*

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